

Kernel S&P Global 100 Fund

For the month ended 31 October 2020

Fund overview

This fund provides exposure to blue-chip companies, being those which are large, stable and profitable. This includes household names such as Apple, Nike, Amazon, Nestle and Microsoft. With global diversification across all sectors, this fund provides reliable long-term capital growth. All companies in this fund have a minimum float-adjusted market cap of USD 5 billion and must have global exposure, meaning they generate a significant amount of their revenues and hold a large amount of their assets abroad. The global presence, combined with their large nature and competitive positioning, means these companies will be more resilient to the business cycle and domestic shocks.

Key information

- **Index tracked:** [S&P Global 100 \(NZD\)](#)
- **Number of constituents:** 101
- **Distribution frequency:** Quarterly
- **Indicative Yield:** 2.18%
- **Management fee:** 0.39%
- **Inception:** 15th July 2020

How to use Kernel Global 100 Fund

The Global 100 fund can be used in a variety of investment strategies:

- Portfolio core
- Low cost global equity exposure

Performance

| | Return |
|----------------------|--------|
| 3 months | -1.36% |
| 1 year (index) | 5.82% |
| 3 years p.a. (index) | 9.70% |
| 5 years p.a. (index) | 10.55% |

*Net Total Returns Index in NZD. Returns longer than one year are annualised. **S&P Global 100 (USD) Index

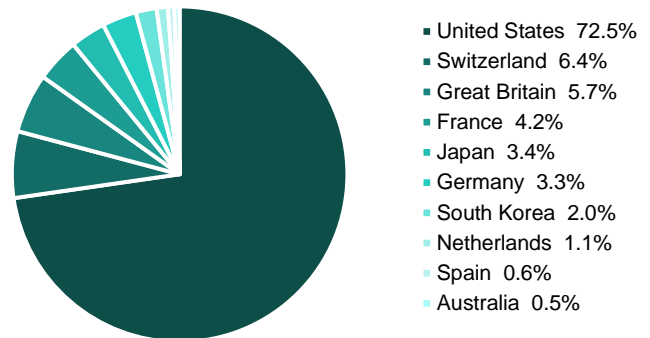
Risk profile



The risk indicator is based on the returns data for 5 years to 30 September 2020 or the index data for the time before fund inception. While risk indicators are usually relatively stable, they do shift from time to time. See the [Product Disclosure Statement](#) for the Kernel Funds for more information about the risks associated with investing in this fund.

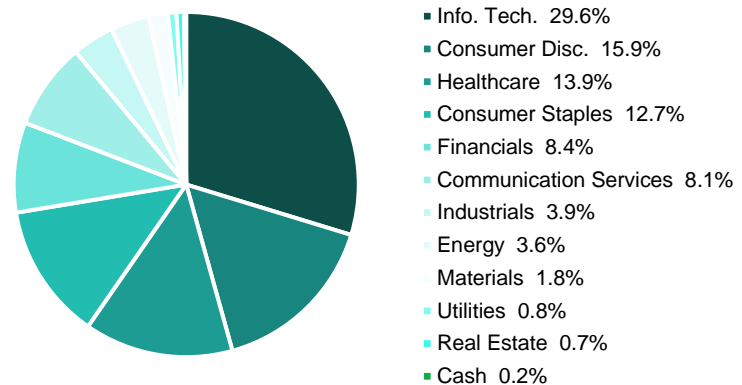
Where does the fund invest in?

This shows the weighting by companies' domicile for the fund:



What does the fund invest in?

This shows the sector weighting for the fund:



Top 10 fund investments

| Company | % of fund's net asset value |
|------------------------|-----------------------------|
| Apple | 12.93% |
| Microsoft Corp | 11.31% |
| Amazon.com | 9.53% |
| Alphabet Inc C | 3.54% |
| Alphabet Inc A | 3.53% |
| Johnson & Johnson | 2.67% |
| Procter & Gamble | 2.52% |
| Nestle SA | 2.37% |
| JP Morgan Chase & Co | 2.19% |
| Samsung Electronics Co | 1.95% |

Further information

The information is not investment advice. Kernel has taken reasonable steps to ensure that the information in this document is accurate and up to date. Kernel does not accept any responsibility for any error or omission or for any loss resulting from the use of this information, except to the extent required by law.